

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO**

In re: LAS UVAS VALLEY DAIRIES, Debtor

No. 17-12356-t11

**FRANCES AND DEAN HORTON'S OBJECTION TO THE FIRST AMENDED
CHAPTER 11 PLAN FILED MAY 9, 2018 BY METLIFE, PRODUCTION CREDIT
ASSOCIATION AND THE UNSECURED CREDITORS' COMMITTEE (Doc. 376)**

Come Now, Frances and Dean Horton, partners in the Debtor, Las Uvas Valley Dairies, by counsel, pursuant to 11 U.S.C. Sec. 1129(b)(1) and (2) and object to the First Amended Chapter 11 Plan of Liquidation filed on May 9, 2018 by Metropolitan Life Insurance Company, Production Credit Association Of Southern New Mexico and the Unsecured Creditors' Committee (the "Plan"), and they state as follows:

1. The Hortons are members of Class 9, the equity class under the proposed Plan. Class 9, which is impaired, has not accepted the Plan.
 2. The Hortons join in, adopt and incorporate the objections to the Plan filed by the United States Trustee on June 5, 2018 Doc. 411, and the objections to the Plan filed by Las Uvas Valley Dairies on June 6, 2018 Doc 416.
 3. The proposed sale of the Milk Retains at a 70% discount/loss (*Plan para. 2.5 c*) before sale of the real estate on which PCA is also secured, is unnecessary, not commercially reasonable, and deprives Class 8 and Class 9 of over \$ 3.6 million. Therefore the Plan is neither commercially reasonable nor fair and equitable with respect to Class 9.
- Frances and Dean Horton therefore request that confirmation of the Plan be denied.

Respectfully submitted,

s/s Clifford C. Gramer, Jr.
Submitted electronically
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I certify that a copy of the foregoing Objection was served on all counsel of record in this case by the court clerk's CM/ECF electronic filing and notice system the date this pleading was filed.

/s/ Clifford C. Gramer, Jr.
Clifford C Gramer, Jr.

